

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS**

IN RE:

Chapter 13

JACOBO MALDONADO

Case No. 19-31872-HCM

**12400 Rojas Drive Trlr 177
El Paso, TX 79928**

Debtor.

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**HITACHI CAPITAL AMERICA CORP.'S OBJECTION
TO CONFIRMATION OF PROPOSED AMENDED
CHAPTER 13 PLAN OF JACOBO MALDONADO**

Hitachi Capital America Corp. ("Hitachi") hereby objects to confirmation of the Chapter 13 Plan of Jacobo Maldonado ("Mr. Maldonado" or the "Debtor") as follows:

1. Pre-petition, on or about January 21, 2016, Hitachi entered into a Master Motor Vehicle Security Agreement (the "Agreement") with non-debtor Jams Transportation, Inc. ("Jams"). A copy of the Agreement is annexed hereto as Exhibit "A".

2. In accordance with the terms of the Agreement, Jams and Hitachi entered into that certain Schedule 1, pursuant to which Hitachi agreed to provide financing to Jams in the amount of \$43,902.23, in order to enable it to purchase a 2011 Freightliner Cascadia VIN 1FUJGLDV4BSBB2435 (the "Truck"). A copy of Schedule 1 is annexed hereto as Exhibit "B".

3. Hitachi perfected its interest in the Truck by notating its lien on the Truck's Certificate of Title. A copy of the electronic Title is annexed as Exhibit "C".

4. Jams' obligations owing to Hitachi were guaranteed by the Debtor. A copy of the Guaranty is annexed as Exhibit "D".

5. Jams made payment under the Agreement through and including May 2019 but has

made no further payments.

6. As of the petition date, Hitachi was owed the principal balance of \$14,515.96, plus late fees of \$846.56 and miscellaneous charges of \$110.00, for a total due and owing of \$15,472.52.

7. Although the owner of the Truck is Jams, Mr. Maldonado has nonetheless included the Truck in his Plan. (See, Plan at ¶7.8).

8. Hitachi believes that it is improper for the Debtor to include corporate assets in his estate and Plan.

9. More importantly, however, is that the Debtor's plan seeks to pay Hitachi only \$10,335 when Hitachi is actually owed \$15,472.52. This is not a case of cram down as the Debtor asserts that the Truck has a value of \$24,000.00.

10. If the Debtor seeks to retain the use and possession of the Truck, it must pay Hitachi the full amount to which it is entitled.

WHEREFORE, Hitachi Capital America Corp. respectfully requests that the Debtor's Plan as it relates to Hitachi be denied and for such other and further relief as the Court deems proper.

Respectfully submitted this 30th day of January, 2020.

OFFERMAN & KING, L.L.P.

BY: /s/ James W. King.

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ATTORNEY IN CHARGE FOR MOVANT

CERTIFICATE OF SERVICE

I hereby certify that true and correct copies of the foregoing have been forwarded to the following parties by electronic means or by first-class mail:

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Debtor:

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SIGNED AND DONE this 30th day of January, 2020.

/s/ James W. King
JAMES W. KING